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Subject: Toyota Clipsheet for August 15, 2007.

Toyota Clipsheet for August 15, 2007

8/14 Toyota close: 117.99 (-1.41)

Yen/Dollar: 117.77 (-0.45)

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Top Stories

Lexus Safety Probe Widens: 40 report unintended acceleration

Justin Hyde

Detroit Free Press 08/15/07

Federal regulators have stepped up an investigation into 98,454 Lexus ES 350 sedans after amassing 40 reports of unintended acceleration, including eight crashes and 12 injuries, along with cases in which drivers said their cars stopped only after an accident.

Carmakers hold CAFE rallies

David Shepardson

The Detroit News 08/15/07

U.S. automakers are taking their fuel economy case to Middle America, warning that too dramatic an increase in federal efficiency standards would cost billions and put jobs at risk if they were forced to stop making their biggest, most profitable models... General Motors Corp., Ford Motor Co. and Chrysler LLC will hold rallies in downtown Chicago and St. Louis, beginning Thursday in the Windy City... Hundreds of United Auto Workers members at Ford's South Side Chicago assembly plant and Chrysler's Belvidere, Ill., factory will attend a rally Thursday at Federal Plaza in Chicago.

Board for Jaguar and Land Rover talks bids for the brands

Sarah A. Webster

Detroit Free Press 08/14/07

The board for Ford Motor Co.'s Jaguar and Land Rover brands has been engaged in a series of meetings with potential bidders for the two British brands, a company spokesman confirmed... "The process is well under way," said Jay Ward, a spokesman for Land Rover and Jaguar. Ford is hoping to wrap up a sale of the two British brands by early next year, Don Leclair, Ford's chief financial officer recently told the Financial Times of London... The automaker has not divulged the number of bidders for Land Rover and Jaguar, which are expected to be sold together, but the company has said it's impressed with the quality of the interested parties.

India's nice, but Tata wants more - The Globe and Mail (Canada) 08/15/07

Jaguar, Land Rover Suitors Are an Intriguing Cast - AutoObserver 08/14/07

Toyota NA

Want satisfaction from a car? Lexus drivers happiest owners

Wayne T. Price

Florida Today 08/15/07

Lexus automobile owners apparently are a happy bunch, at least according to a major customer satisfaction survey released Tuesday. Lexus, part of the Toyota Motor Corp., edged out Buick, BMW and Cadillac for top marks in the American Customer Satisfaction Index put together by the University of Michigan's National Quality Research Center.

Car satisfaction: Lexus brand at top of pack - Atlanta Journal-Constitution 08/15/07

Lexus Tops University of Michigan CSI Survey - The Auto Channel 08/15/07

Toyota's 'Highway to the Future: Mobile Hybrid Experience' Puts You Behind the Wheel

The Auto Channel 08/15/07-- <<http://www.theautochannel.com/news/2007/08/14/058361.html>>

Toyota is bringing a nationwide tour called "Highway to the Future: Mobile Hybrid Experience" to the Missouri State Fair on August 17-19, 2007... The hands-on "Highway to the Future: Mobile Hybrid Experience" is designed to provide attendees with the opportunity to experience Toyota's Hybrid Synergy Drive system, which is found in the Prius, Camry hybrid and Highlander hybrid vehicles, for themselves.

Toyota? Well, Sort Of...

Holmes Osborne

Motley Fool 08/14/07-- <<http://www.fool.com/investing/international/2007/08/14/toyota-well-sort-of.aspx>>

Ever heard of Toyota Industries? No, not that Toyota. Toyota Industries is the original Toyota, founded in 1926; it spun off the far more familiar automotive division in 1937. Though it trades on the Pink Sheets, Toyota Industries' relatively low valuation and lucrative partial interest in its more famous offspring could make it a Foolish opportunity... As one of the largest holders of Toyota Industries, mutual fund maven Marty Whitman, of Third Avenue Value, has made a killing. Whitman likes to buy stocks of companies trading below breakup value.

Earnhardt launches its 1st Toyota outlet

Christia Gibbons

Arizona Republic 08/14/07

Earnhardt Auto Centers' latest dealership officially opened in east Mesa Tuesday with Dad's steer on hand and Toyota officials from Japan bearing a good-luck sword... "Dad" is Tex Earnhardt, famous for selling cars by declaring "That's No Bull" from atop a steer. He founded the car dealerships in 1951.

Toyota Prius may have a mind of its own

Siddharth Raja

AutoBlog.com 08/14/07-- <<http://www.autoblog.com/2007/08/14/toyota-prius-may-hav-a-mind-of-its-own/>>

Toyota's petrol-electric hybrid is one of the most complex cars on the road today, combining an electric motor, a four-cylinder internal combustion engine and a myriad of electronic sensors and computer software to keep the whole show running seamlessly. It's not hard to fathom that some of the cars could have bugs residing within, and according to accounts from select owners, these bugs are down right dangerous.

Toyota Global

Toyota chief 'frontrunner' to replace ITV's McCulloch

Robert Lester, Catherine Turner

Marketing Week (United Kingdom) 08/15/07-- <<http://www.marketingweek.co.uk/item/57502/254/260/3>>

Former Toyota GB commercial director Mike Moran has emerged as the frontrunner for a similar role at ITV. The broadcaster is seeking to replace veteran commercial director Ian McCulloch, who left in May after 27 years.

Japan Report: Toyota Says Prius Already Exceeds Toughened 2015 JDM Fuel Economy Standards

Winding Road 08/14/07-- <<http://news.windingroad.com/countriesmarkets/japan/japan-report-toyota-says-prius-already-exceeds-toughened-2015-jdm-fuel-economy-standards/>>

Japan is shaking up its fuel economy standards and Toyota has announced that the Prius, surprise, surprise, has already met these new, tougher 2015 fuel efficiency procedures.

Toyota car recall 'not a safety issue'

New Zealand Press Association 08/15/07

The company has recalled 6677 cars assembled between 2002 and 2006, and 43 used imports, to fix a headlight problem which could cause the headlights to flicker or go off momentarily.

Toyota Product Reviews

Territory under assault

Ian Porter

The Age 08/15/07

Toyota has launched an all-out assault on Ford Australia flagship the Territory sports utility vehicle with the release of a new Kluger that has so much fruit it could be mistaken for a greengrocer's shop... But the most dangerous aspect of the new Kluger as far as Ford is concerned is what can be dropped from the Toyota's specification list: all-wheel-drive. The Kluger is now available with front-wheel-drive mode only, which allows it to scrape under the \$40,000 price threshold and take close aim at the Territory's popular rear-wheel-drive model, which outsells the AWD version almost two to one.

2008 Toyota Highlander 4dr SUV (3.5L 6cyl 5A)

Kevin Massy

CNET News.com 08/13/07

The 2008 Toyota Highlander Limited is a well-equipped crossover with some advanced cabin technology and a smooth power train. Aside from some questionable cabin materials, the Highlander is a worthy contender in a competitive segment.

Automotive Industry

Editorial: Quality gains drive Big Three's recovery

The Detroit News 08/15/07

Don't count the domestic automakers out just yet. It's a popular thing to do, but it's unwarranted. The Big Three are closing the quality and durability gaps with their foreign competitors faster than many expected... Take Buick for example. The General Motors Corp. car line was rated No. 1 in quality in the annual J.D. Power and Associates study of long-term dependability... Buick tied Lexus at the top of the dependability list this year, a spot Lexus had held alone for the previous 12 years. GM's Cadillac came in second, followed by Ford's Mercury line.

Lear President DelGrosso to Leave

Terry Kosdrosky

The Wall Street Journal 08/15/07

Lear Corp. said President and Chief Operating Officer Doug DelGrosso will leave the company, with Chief Executive Bob Rossiter taking over his role and assuming direct control of operations as the parts supplier battles through stress in the North American auto industry.

Lear shuffles execs; president leaves - The Detroit News 08/15/07

Rossiter to stay at Lear - Detroit Free Press 08/15/07

Biodiesel gets boost in Mich

Eric Morath

The Detroit News 08/15/07

Michigan's future as an alternative fuel leader took a step forward Tuesday with the opening of the state's largest biodiesel plant to date... The \$20 million NextDiesel plant, backed by four West Bloomfield investors, will make 20 million gallons of biodiesel a year, doubling the state's annual production capacity.

Ford Begins Delivery of E85 Flex-Fuel Escape Hybrids

EV World 08/14/07-- <<http://www.evworld.com/news.cfm?newsid=15944>>

Ford Motor Company's demonstration fleet of ethanol-fueled hybrids is ready to for the streets. The first three of Ford's E85 Escape Hybrids were delivered today to the Department of Energy, the Renewable Fuels Association and the Governors' Ethanol Coalition... A total of 20 Ford E85 Escape Hybrids will be delivered to select fleet customers in six states, staking Ford's claim to another important industry first. These are the world's first hybrid vehicles capable of operating on blends of fuel containing as much as 85 percent ethanol. Ethanol is a renewable fuel that can be produced from American-grown corn or sugar beets.

Opinion: Good grief for a car

Bob Levin

The Globe and Mail (Canada) 08/15/07

It is an odd thing, this love affair with our cars. Cars - the cars we love - are not about pollution, global warming, suburban sprawl, all the societal woes pinned on the vehicular multitudes. True love is individual and uncritical and the open road, in the mind's eye at least, runs on and on.

Comment: Fasten your seatbelts, it's going to get bumpy

Jerry Flint

Car Connection 08/14/07

Want a prediction of auto sales for the remainder of this year? Fasten your seatbelts. It's going to be a bumpy ride... The automobile business doesn't stand in isolation from the remainder of the economy. Right now there's trouble in the economy so where does that leave the auto business? Estimates for the year's sales already have been lowered,

but the industry estimates still seem strong considering what's going on.

GM Considers Leasing Volt Batteries to Consumers

EV World 08/14/07-- <<http://www.evworld.com/news.cfm?newsid=15942>>

General Motors may reportedly allow buyers of its Chevrolet Volt plug-in hybrid car to rent the vehicle's expensive battery as a way of pricing the vehicle at a comparable level to a similar size vehicle with a conventional powertrain when it is launched in 2010. The lithium-ion nanophosphate battery system being developed by GM with A123Systems is planned to give a battery-only range of around 40 miles and last for at least 10 years. The gasoline saved by the vehicle would release funds for battery rental, giving a similar overall running cost.

Chrysler rolls out special edition of PT Cruiser

Josee Valcourt

The Detroit News 08/14/07

Chrysler today rolled out its newest special-edition PT Cruiser with design cues that pay tribute to the famous Sunset Boulevard... The latest edition, unveiled in the parking lot of Duggan's Irish Pub on Woodward Avenue, joins the Route 66 and Pacific Coast highway versions, which were launched the previous two years about the time of the Dream Cruise. The new PT Cruiser will hit the market this summer... Chrysler will produce 500 units of the 2008 Sunset Boulevard model, which will come in amber hue and will be accented in chrome.

Chrysler tries to boost the PT Cruiser with limited edition - Associated Press Newswires 08/14/07

Special PT Cruiser model makes debut - The Detroit News 08/15/07

PT Cruiser cruise model is unveiled - Detroit Free Press 08/15/07

Chrysler Spins PT Sunset Edition - Car Connection 08/14/07

Chrysler tweaking leases

Detroit Free Press 08/15/07

Chrysler Financial is expected to announce today that it has hired ChannelNet to help customers better manage the lease turn-in process over the Internet... The service, available now at www.chryslerfinancial.com, allows customers to extend lease terms, request payoff information and other things.

Minivans may still have some mileage left yet

Jacqueline Mitchell

The Detroit News 08/15/07

Minivan owners have been teased for choosing substance over style and function over fashion. It's been called the "mom mobile" and will never appear on any list of cool vehicles... When I owned a minivan, family and friends constantly derided me... Rising gas prices persuaded me to finally dump the minivan for a leased mid-size passenger vehicle... The truth is I miss my minivan, and I have regretted the switch... But I do wonder how long the minivan will last. Sales are down slightly from previous years and even with newer choices coming out, experts don't foresee any change in that trend. General Motors Corp., Ford Motor Co., and Mazda have exited the segment.

UPDATE: VW May Move North American HQ From Detroit

John D. Stoll

Dow Jones 08/14/07

Volkswagen AG is expected to decide as early as next month whether it will keep its North American headquarters near Detroit or move operations to the East Coast as part of a wider restructuring in the region, people familiar with the situation say.

Study: Honda customer satisfaction slips

Business First (Columbus) 08/14/07-- <<http://biz.yahoo.com/bizj/070814/1506130.html?.v=1>>

While a recent consumer study shows customers are more satisfied with their automobiles, ratings for Honda Motor Co. Ltd. slipped after two years of consistent results... The American Customer Satisfaction Index on Tuesday released the results of its study of consumer durables and e-business sectors, which it measures every second quarter.

Leading computer firms losing customer support, survey shows

David Hayes

Kansas City Star 08/14/07

That was the message Tuesday from the American Customer Satisfaction Index, which found that leading computer companies □ and even Internet stalwart Google □ were losing customer support as they got bigger. The study released Tuesday also included ratings for computer manufacturers, carmakers and appliance manufacturers. The auto segment received an 82 percent rating, a new high. While consumers still seemed to be happiest with Asian-manufactured cars, the U.S. auto industry was gaining ground. Toyota's Lexus division led that sector with an 87, followed closely by Buick, BMW, Cadillac and Ford Lincoln Mercury tied at 86.

Safety & Legal & Government

New York to Get U.S. Traffic Aid, but With Catch

William Neuman

New York Times 08/15/07

The federal government said on Tuesday that it would provide \$354 million for Mayor Michael R. Bloomberg's broad plan to reduce traffic, but left it to the city to come up with more than \$200 million needed for the most controversial part of the plan: a system to charge people who drive into Manhattan... In addition, under the agreement outlined by the United States secretary of transportation, Mary E. Peters, the release of the funds is contingent upon the City Council's and the State Legislature's approving the plan, including the new fee on drivers, by next March.

New York congestion charge plan wins federal aid - Financial Times 08/15/07

Comment: Biofuels should benefit the poor, not the rich

Jacques Diouf

Financial Times 08/15/07

Much of the current debate on bioenergy, focusing on negative aspects such as sharply increased food prices and erosion of biodiversity, obscures the sector's huge potential to reduce hunger and poverty. If we get it right, bioenergy provides us with a historic chance to fast-forward growth in many of the world's poorest countries, to bring about an agricultural renaissance and to supply modern energy to a third of the world's population.

UN food chief urges rethink on biofuels

Javier Blas

Financial Times 08/15/07

The world risks deeper -poverty and greater environmental damage unless it -fundamentally changes its bioenergy strategy, the United Nations' top food and agriculture official has warned. The UN Food and Agriculture Organisation is pushing for a high-level meeting next June to lay down rules for the international bioenergy market.

Hope on Climate Change? Here's Why

Michael Gerson

Washington Post 08/15/07

In the field of environmentalism -- where brows tend to be frozen in furrow and despair is a professional credential -- Gregg Easterbrook of the Brookings Institution is notable for his optimism. And one cause of his sunniness is smog in Los Angeles... As conservatives would expect, these gains were largely the result of technology -- the catalytic converter in automobiles and reformulated gasoline -- and not by pedaling to work or undoing the Industrial Revolution. Smog was reduced mainly by innovation, not austerity.

Letter: Global warming

D.Ebright

Kansas City Star 08/14/07

The U.S. House of Representatives recently passed an energy package that includes a Renewable Electricity Standard. It requires electric companies to provide 15 percent of their electricity from renewable energy sources by the year 2020. This is a huge step forward and I applaud the House for acting to increase the use of renewable electricity. Unfortunately, while the Renewable Electricity Standard is an excellent starting point, it is not enough.

Narrower Trade Gap Brightens Outlook for Growth

Brian Blackstone

The Wall Street Journal 08/15/07

Despite a housing recession, wary consumers and fears of a credit crunch, the U.S. economy has gotten a boost from an unlikely source: the rest of the world.

Chile, Japan Free Trade Agreement To Go Into Effect Sep 3

Carolina Pica

Dow Jones 08/14/07

The free-trade agreement Chile and Japan negotiated recently will go into effect on Sept. 3... Chilean President Michelle Bachelet signed it into law Tuesday. "Chile is the first South American country to (sign a treaty) with Japan," Bachelet said at the signing ceremony... Chile has previously signed free trade deals with South Korea, China, Singapore, and Brunei, and a framework trade agreement with India. Chile has begun similar negotiations with Thailand and Malaysia.

Dow Industrials Slump Further, Sliding 207.61

Peter A. McKay

The Wall Street Journal 08/15/07

Downbeat earnings news and yet another announcement from a troubled money manager sent the Dow Jones Industrial Average spiraling down 207.61 points, underscoring the persistence of investors' newfound jitters... The Dow fell 1.6% to 13028.92, its lowest close since late April. Among the blue-chip average's weakest components were Home Depot and Wal-Mart Stores, which each fell about 5% after announcing second-quarter results.

Dollar Mostly Posts Advances

Dan Molinski

The Wall Street Journal 08/15/07

More financial-market turmoil sent investors scurrying into the safety of the dollar and U.S. government securities, while the yen gained as investors unwound carry-trade bets... The euro was at \$1.3538, down from \$1.3611 Monday. The dollar was at 117.77 yen, compared with 118.22 yen and at 1.2114 Swiss francs against 1.2058 francs. The pound fell to \$1.9979 from \$2.0131.

Shell May Sell Its 50% Stake In German Pipeline Operator

Benoit Faucon

The Wall Street Journal 08/15/07

Royal Dutch Shell PLC is considering the sale of its 50% stake in German natural-gas-pipeline operator BEB Transport & Speicher Service GmbH, people familiar with the matter said.

OPEC Says Market Woes Cloud Output View

Oliver Klaus, Ayesha Daya

The Wall Street Journal 08/15/07

Damping expectations that it will pump more crude to ease high prices, the Organization of Petroleum Exporting Countries said uncertainties over world economic growth were clouding the outlook for oil demand.

Credit Crisis Hits Small Lenders

James R. Hagerty, Ruth Simon, Jonathan Karp

The Wall Street Journal 08/15/07

GMAC LLC, which provides short-term loans to many smaller lenders to let them fund mortgages until they can be sold to investors, severely tightened its terms yesterday, according to a memo sent to those lenders.

Why Chinese Firms Are Circling Tiny Transmeridian

David Winning

The Wall Street Journal 08/15/07

In a time when big Western oil and natural-gas companies are spending billions of dollars on projects around the globe, Transmeridian Exploration Inc. might escape notice. The small Houston oil company, which trades on the American Stock Exchange, last year posted \$24.7 million in revenue and has yet to show a profit.

Labor and Work Issues

Pay gap divides labor chiefs

Ron French, Mike Wilkinson

The Detroit News 08/15/07

Ron Gettelfinger and Robert Potter are separated by philosophies and tax brackets... As president of the United Auto Workers, Gettelfinger meets with presidents, negotiates with CEOs and manages a \$300 million organization with more than 500,000 workers... As president of one union hall of the United Food and Commercial Workers, Potter had a much lower profile. He led a membership one-twentieth the size of the UAW... Despite being one of the most powerful union leaders in the nation, Gettelfinger earned less in 2006 than three people in Potter's one union hall.

Lansing UAW votes on strike authorization

The Detroit News 08/15/07

Workers at UAW Local 652 in Lansing will vote today on whether to allow leaders to call a strike during contract talks with General Motors Corp. A strike authorization vote is common practice during labor talks and a largely symbolic show of support by members of their negotiating team.

Seven Unions Ask Labor Board to Order Employers to Bargain

Steven Greenhouse

New York Times 08/15/07

Seven labor unions asked the National Labor Relations Board yesterday to order employers to bargain with unions, even when the unions represent only a minority of employees. This would be a sharp departure from current

practices, in which employers are required to bargain with a union only after it shows that a majority of employees at a workplace support it... The unions hope that such a change will make it easier to unionize workers. Today, 7.4 percent of private-sector workers belong to unions, less than a fourth of the rate in the 1950s.

American Axle offers buyouts to Buffalo workers

Jewel Gopwani

Detroit Free Press 08/15/07

As sales of pickups and SUVs continue to decline, American Axle & Manufacturing Holdings Inc. is again offering buyout packages to hundreds of hourly workers as it prepares to idle a plant in Buffalo, N.Y., this year... Detroit-based American Axle said Tuesday that it plans to offer buyout and early retirement packages to about 650 UAW-represented workers in Buffalo.

American Axle offers voluntary separations - The Detroit News 08/15/07

Kia Motors, union reach tentative wage agreement

Associated Press Newswires 08/14/07

South Korea's Kia Motors Corp. has reached a tentative wage agreement with its union after workers agreed to a higher bonus offer, the carmaker said Tuesday... "We offered a special bonus equivalent to two months' salary per worker, higher than the bonus of 1.5 months' salary we had suggested earlier," said Kang Hyun-geun, a company spokesman... The deal is subject to a vote by union members.

Unions spend millions for events, charities

Mike Wilkinson

The Detroit News 08/15/07

Michigan labor unions raise millions of dollars a year from their members, and it costs millions more to do everything from pay the legal bills to keep the lights on... But unions also spend their money on other items as well -- conferences at swanky hotels and airfare to get there, golf outings at upscale courses as well as postage and charitable donations... Michigan unions poured money into local and national causes, ranging from \$100,000 checks by the UAW to the Red Cross and Salvation Army to lesser amounts to other groups.

Delphi union votes today

Jack Mazurak

Clarion-Ledger (Jackson, MS) 08/15/07

Union workers at Mississippi's Delphi plants vote today and Thursday on a contract proposal that offers future business to the two facilities but cuts wages for many employees... In trying to emerge from bankruptcy, auto parts maker Delphi negotiated the contract with General Motors and the International Union of Electronic Workers-Communications Workers of America. The parties submitted it to a New York bankruptcy court last week.

E-Commerce

New help when your car breaks down

Ed Baig

USA Today 08/14/07

Have a flat tire in the middle of nowhere? The AAA Mobile service announced today by the automobile club and Networks In Motion may bail you out of such a jam. When you press a button on select GPS-capable handsets, the vehicle's location, your phone number and AAA membership number are automatically transmitted to AAA, and routed to the appropriate roadside assistance facility; you in turn are given their phone number... The \$9.99 per month service has just launched on select Sprint handsets; AAA expects to work with other carriers soon as well.

A GPS for Every Budget

David LaGesse

U.S. News & World Report Online 08/14/07

Portable GPS units are poised to become universal, with the once pricey technology now available in a variety of flavors that suit just about any budget. Virtually all mainstream models come car-ready, with kits for affixing them to the windshield or dashboard and chargers for plugging them in to the power outlet.

Sat-nav systems road tested

Barry Park

The Age 08/15/07

Drive takes four of the biggest-selling sat-navs for a test drive: The Mio C510, TomTom GO910, Garmin Nuvi 660 and Navway Street Navigator.

International Automotive News

Ford's sales in China rise

Detroit Free Press 08/15/07

Ford Motor Co., the second-biggest U.S. automaker, said it sold 29% more cars in China in the first seven months of the year, as auto loans helped spur purchases... The company sold 94,064 cars to consumers in the period, with about 5.5% of the purchases financed by the carmaker, it said Tuesday. In July, more than 9% of vehicle sales were backed by credit, it added.

UPDATE 1-Bear Stearns in talks to buy Ford unit in India

Reuters News 08/15/07

Bear, Stearns & Co. Inc. is in talks to buy a Ford Motor Co. financing unit in India as a way to secure an additional licence to beef up what it can offer clients in that expanding market.

Chery opening in Iran

Detroit Free Press 08/15/07

China's biggest domestic automaker, Chery, is opening a factory in Iran, expanding its fast-growing foreign ties soon after announcing ventures with Chrysler and Fiat.

China's Chery finds a Toronto partner for Iran - The Globe and Mail (Canada) 08/14/07

Chery Takes A Chance On Iran - Forbes Online 08/14/07

Driven by worldwide ambitions

John Reed

Financial Times 08/15/07

In the infernal heat and noise of its plant in Pune, Bharat Forge is hammering out a key component of India's industrial future. The country's largest producer of axles, crankshafts and other forged auto parts is also the world's second largest, after Germany's Thyssen - supplies about 35 vehicle manufacturers, from BMW and Volkswagen to General Motors.

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